

Inclusiv is a nonprofit, membership organization, and CDFI that builds inclusive economies by helping low- and moderate-income people and communities achieve financial independence through credit unions. Inclusiv's mission is to advocate for the financial rights of every person by providing impartial financial service and financial tools access.

Inclusiv's network is organized by, of and for low-income people and is comprised of member community development credit unions in 46 states and territories, more than 7 million members served, and holds more than \$75 billion in community-controlled assets.

## Santa Cruz Community Credit Union

More than 26 percent (33.5 million) of US households are reported as being unbanked or underbanked. Inclusiv addresses this issue by providing capital to strengthen the capacity of community development credit unions (CDCUs) in furthering the organization's mission of "helping low- and moderate-income individuals and communities achieve financial independence."

Inclusiv Secondary Capital is a subordinated loan that is treated as equity for regulatory purposes, serving as a catalyst for scaling financial growth and expanding the social impact of credit union-led financial inclusion initiatives.



Organized in 1977 by local community activists, Inclusiv member Santa Cruz Community Credit Union (SCCCU) was the first member-owned CDFI in Santa Cruz County, California. SCCCU provides financial and development services to members in the south end of Santa Cruz County, an agricultural community that is more than 80 percent Latino, and the north end of the county, a small entrepreneurial community that supports small businesses and nonprofit organizations.

In 2017, SCCCU provided safe and affordable financial access to more than 12,000 members, directly providing more than \$29.4 million in affordable loans and credit to people of modest means. SCCCU is best known for providing resources that enable

borrowers to buy a home, start a business, avoid predatory lenders, and build credit. SCCCU also provides financial counseling along with affordable financing for real estate loans. Additionally, the organization provides small and micro-business loans along with assisting with credit re-establishment.

SCCCU is using Inclusiv Secondary Capital to support programs like the Migration Plan, a suite of loan products, and training to help members in low-income areas avoid predatory lenders by building or strengthening their credit, and Financial Capability Initiatives, an expansion of SCCCU's financial coaching and counseling program. SCCCU will also introduce Mobile Banking, launch a new BALANCE program on their website for those members who are unable to come into the office, and expand Malauzai, a bilingual platform that will also increase financial access for the growing Latino population in the community.

### Organization Highlights

- Timeframe/years for the organization highlights: 2017
- Businesses assisted: 223
- Individuals provided with financial counseling and literacy training: Collective Impact: 7,463,370; Inclusiv Direct Impact: 1,807
- Housing units developed and percentage developed for low-mod households: Collective Impact: 106,004; Inclusiv Direct Impact : 10
- Total dollar amount loaned: Collective Impact: \$23 billion; Inclusiv Direct Impact: \$12.1 million

### Contact

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